

# EXHIBIT O

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

	X	
	:	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. <sup>1</sup>	:	

	X	
	:	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-4780 (LTS)
	:	
PUERTO RICO ELECTRIC POWER AUTHORITY	:	<b>This document relates only to</b>
	:	<b>Case No. 17-BK-4780 (LTS)</b>
	:	
Debtor.	:	
	X	

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS' INITIAL DISCLOSURES  
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 26(a)(1) IN CONNECTION  
WITH RULE 9019 MOTION TO APPROVE SETTLEMENT WITH PREPA  
BONDHOLDERS**

<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Pursuant to Rule 26(a)(1)(A)(i) of the Federal Rules of Civil Procedure, as made applicable by Rule 7026 of the Federal Rules of Bankruptcy Procedure, and the scheduling order entered by the Court in this matter [Docket No. 1253] (the “Scheduling Order”), the Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA) (the “Committee”) hereby discloses its “preliminary lists of witnesses who may testify at the hearing on the Rule 9019 Motion in accordance with FRCP 26(a)(A)(i).” Scheduling Order, at 3. These disclosures are based upon a reasonable investigation. The Committee’s investigation is continuing, and the Committee makes these disclosures based on its current knowledge, without the benefit of complete discovery in this matter. The Committee reserves the right to amend, supplement, and/or retract these disclosures in accordance with Rule 26, based on its continuing investigation, additional information obtained through formal discovery, and/or other developments in the litigation. The Committee makes these disclosures without waiving any attorney-client privilege, work product protection, common interest privilege, or any other applicable privilege or protection.<sup>2</sup>

**A. Rule 26(a)(1)(A)(i): Individuals That May Have Discoverable Information**

The Committee identifies the following individuals as potentially having discoverable information that the Committee may use in this matter:

---

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings set forth in the *Joint Motion of Puerto Rico Electric Power Authority and AAFAP Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(A)(I) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement and Tolling Certain Limitations Periods* [Docket No. 1235] (the “Rule 9019 Motion”).

Name	General Subject Matter
Members or representatives of the Financial Oversight and Management Board for Puerto Rico and its advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement <sup>3</sup> on the Proposed Transformation; <sup>4</sup> (e) the value, extent, and validity of bondholders' alleged security interests; and (f) the value of PREPA's assets.
Natalie Jaresko Financial Oversight and Management Board for Puerto Rico	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; and (f) the value of PREPA's assets.
David Brownstein Citigroup Global Markets Inc.	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; and (f) the value of PREPA's assets.
Representatives of the Puerto Rico Fiscal Agency and Financial Advisory Authority and its advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; and (f) the value of PREPA's assets.

<sup>3</sup> “Settlement” means and refers to all of the proposed settlements embodied within the RSA and Rule 9019 Motion.

<sup>4</sup> “Proposed Transformation” means and refers to the proposed transformation and modernization of the Puerto Rico electric system, including without limitation the proposed privatization of PREPA and/or certain of its current functions and operations, including without limitation through an agreement with a concessionaire.

Christian Sobrino Puerto Rico Fiscal Agency and Financial Advisory Authority	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; and (f) the value of PREPA's assets.
Representatives of the Puerto Rico Electric Power Authority and its advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; (f) the value of PREPA's assets, (g) the need or desire to resolve claims against PREPA in connection with the Proposed Transformation; (h) the ability of Puerto Rico's electricity system to absorb and pass on surcharges such as those included in the RSA and Rule 9019 Motion; and (i) the projected electricity rates in Puerto Rico from fiscal year 2021 through fiscal year 2044.
José Ortiz Puerto Rico Electric Power Authority	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact of the RSA on PREPA's creditors; (c) amounts to be paid under the RSA; (d) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (e) the value, extent, and validity of bondholders' alleged security interests; (f) the value of PREPA's assets, (g) the need or desire to resolve claims against PREPA in connection with the Proposed Transformation; (h) the ability of Puerto Rico's electricity system to absorb and pass on surcharges such as those included in the RSA and Rule 9019 Motion; and (i) the projected electricity rates in Puerto Rico from fiscal year 2021 through fiscal year 2044.

Representatives of Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (together, “Assured”) and their advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) amounts to be received under the RSA; (c) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (d) the value, extent, and validity of bondholders’ alleged security interests; and (e) Assured’s ability to bind the bonds it purports to insure under the RSA.
James Doyle Assured Guaranty Corp. and Assured Guaranty Municipal Corp.	Knowledge of, among other things: (a) the value, extent, and validity of bondholders’ alleged security interests; and (b) Assured’s ability to bind the bonds it purports to insure under the RSA.
Jorge Gana Assured Guaranty Corp. and Assured Guaranty Municipal Corp.	Knowledge of, among other things, (a) the value, extent, and validity of bondholders’ alleged security interests; and (b) Assured’s ability to bind the bonds it purports to insure under the RSA.
Individual members and/or representatives of the Ad Hoc Group of PREPA Bondholders and their advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) amounts to be received under the RSA; (c) the impact (or lack thereof) of the Settlement on the Proposed Transformation; and (d) the value, extent, and validity of bondholders’ alleged security interests.
Representatives of National Public Finance Guarantee Corporation and its advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact (or lack thereof) of the Settlement on the Proposed Transformation; and (c) the value, extent, and validity of bondholders’ alleged security interests.
Adam Bergonzi National Public Finance Guarantee Corporation	Knowledge of, among other things, the value, extent, and validity of bondholders’ alleged security interests.

Representatives of Syncora Guarantee Inc. and its advisors	Knowledge of, among other things: (a) the drafting and negotiating of the RSA and Rule 9019 Motion; (b) the impact (or lack thereof) of the Settlement on the Proposed Transformation; and (c) the value, extent, and validity of bondholders' alleged security interests.
Drew Hoffman Syncora Guarantee Inc.	Knowledge of, among other things, the value, extent, and validity of bondholders' alleged security interests.
Representatives of the Puerto Rico Public-Private Partnerships Authority and its advisors	Knowledge of, among other things: (a) the need or desire to resolve claims against PREPA in connection with the Proposed Transformation; (b) the ability of Puerto Rico's electricity system to absorb and pass on surcharges such as those included in the RSA and Rule 9019 Motion; and (c) the projected electricity rates in Puerto Rico from fiscal year 2021 through fiscal year 2044.
Representatives of Filsinger Energy Partners and its advisors	Knowledge of, among other things: (a) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (b) the impact (or lack thereof) of the Settlement on Puerto Rico's electricity system; (c) the need or desire to resolve claims against PREPA in connection with the Proposed Transformation; (d) the ability of Puerto Rico's electricity system to absorb and pass on surcharges such as those included in the RSA and Rule 9019 Motion; and (e) the projected electricity rates in Puerto Rico from fiscal year 2021 through fiscal year 2044.

Todd Filsinger Filsinger Energy Partners	Knowledge of, among other things: (a) the impact (or lack thereof) of the Settlement on the Proposed Transformation; (b) the impact (or lack thereof) of the Settlement on Puerto Rico's electricity system; (c) the need or desire to resolve claims against PREPA in connection with the Proposed Transformation; (d) the ability of Puerto Rico's electricity system to absorb and pass on surcharges such as those included in the RSA and Rule 9019 Motion; and (e) the projected electricity rates in Puerto Rico from fiscal year 2021 through fiscal year 2044.
Representatives of U.S. Bank, N.A. and its advisors	Knowledge of, among other things: (a) the General Fund, the Reserve Maintenance Fund, the Self-Insurance Fund, and the Capital Improvement Fund established pursuant to the PREPA Trust Agreement; <sup>5</sup> and (b) other deposit and securities accounts of PREPA.
Representatives of Duke Energy Corporation	Knowledge of, among other things, the effect of the RSA and Rule 9019 Motion on the Proposed Transformation.
Representatives of Exelon Corp.	Knowledge of, among other things, the effect of the RSA and Rule 9019 Motion on the Proposed Transformation.
Representatives of PSEG Services Corp.	Knowledge of, among other things, the effect of the RSA and Rule 9019 Motion on the Proposed Transformation.
Representatives of Quanta Services, Inc.	Knowledge of, among other things, the effect of the RSA and Rule 9019 Motion on the Proposed Transformation.

<sup>5</sup> “PREPA Trust Agreement” means and refers to the Trust Agreement between PRASA and U.S. Bank N.A., as Successor Trustee, dated as of January 1, 1974, as amended and supplemented through August 1, 2011, attached as Exhibit A to the *Objection of Assured Guaranty Corp. and Assured Guaranty Municipal Corp., and Syncora Guarantee Inc. to the Urgent Joint Motion of Financial Oversight and Management Board for Puerto Rico, and the Puerto Rico Fiscal Agency and Financial Advisory Authority for Entry of Interim and Final Orders (A) Authorizing Postpetition Secured Financing, (B) Granting Priming Liens and Providing Superpriority Administrative Expense Claims, (C) Modifying the Automatic Stay, (D) Scheduling a Final Hearing and (E) Granting Related Relief* [Docket No. 585]. All of the listed funds have the meanings ascribed to them in the PREPA Trust Agreement.



Other Concessionaires or prospective bidders or investors in connection with the Proposed Transformation	Knowledge of, among other things, the effect of the RSA and Rule 9019 Motion on the Proposed Transformation.
--	--

The Committee further identifies the following categories of persons likely to have discoverable information that the Committee may use in this case:

1. Any person listed on any other parties' initial disclosures.
2. Any person deposed in this litigation.
3. Any person identified in interrogatory responses or documents produced in this litigation.

The Committee will identify any testifying expert witness consistent with the Scheduling Order and the Federal Rules of Civil Procedure, as made applicable by the Federal Rules of Bankruptcy Procedure. The Committee reserves the right to disclose additional individuals whom the Committee may use to support its case based upon further developments in the case or information learned during the course of litigation.

*[Remainder of page intentionally left blank.]*

Dated: May 30, 2019  
San Juan, Puerto Rico

/s/ Nicholas A. Bassett

PAUL HASTINGS LLP  
Nicholas A. Bassett, Esq. (*Pro Hac Vice*)  
875 15th Street, N.W.  
Washington, D.C. 20005  
Tel: (202) 551-1700  
nicholasbassett@paulhastings.com

Luc. A. Despins, Esq. (*Pro Hac Vice*)  
200 Park Avenue  
New York, New York 10166  
Tel: (212) 318-6000  
lucdespins@paulhastings.com

*Counsel to the Official Committee of Unsecured  
Creditors for all Title III Debtors (except for  
COFINA)*

- and -

/s/ Juan J. Casillas Ayala

CASILLAS, SANTIAGO & TORRES LLC  
Juan J. Casillas Ayala, Esq., USDC - PR 218312  
Diana M. Batlle-Barasorda, Esq., USDC - PR  
213103  
Alberto J. E. Añeses Negrón, Esq., USDC - PR  
302710  
Ericka C. Montull-Novoa, Esq., USDC - PR 230601  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Telephone: (787) 523-3434  
jcasillas@cstlawpr.com  
dbatlle@cstlawpr.com  
aaneses@cstlawpr.com  
emontull@cstlawpr.com

*Local Counsel to the Official Committee of  
Unsecured Creditors for all Title III Debtors (except  
for COFINA)*